

Secaucus
Board of
Education

Accounting I

Course Code: 7221

Business Department



Born on January 2017

Aligned to the NJSLS - 21st Century Life & Career Standards (2014), Technology (2014), Mathematics (2016), and ELA (2016)

Adopted by the Secaucus Board of Education on January 19, 2017

District Equity Statement

The Board of Education directs that all students enrolled in the schools of this district shall be afforded equal educational opportunities in strict accordance with the law. No students shall be denied access to or benefit from any educational program or activity or from a co-curricular or athletic activity on the basis of the student's race, color, creed, religion, national origin, ancestry, age, marital status, affectional or sexual orientation, gender, gender identity or expression, socioeconomic status, or disability. The Board directs the Superintendent to allocate faculty, administrators, support staff members, curriculum materials, and instructional equipment supplies among and between the schools and classes of this district in a manner that ensures equivalency of educational opportunity throughout this district. The school district's curricula in the following areas will eliminate discrimination, promote mutual acceptance and respect among students, and enable students to interact effectively with others, regardless of race, color, creed, religion, national origin, ancestry, age, marital status, affectional or sexual orientation, gender, gender identity or expression, socioeconomic status, or disability:

1. School climate/learning environment
2. Courses of study, including Physical Education
3. Instructional materials and strategies
4. Library materials
5. Software and audio-visual materials
6. Guidance and counseling
7. Extra-curricular programs and activities
8. Testing and other assessments.

Excerpt from Secaucus Board of Education, Policy 5750, Edited September 2016

Course Description

Accounting I teaches the students how to complete the Accounting cycle from start to finish of a sole proprietorship. The students will learn about the different types of business organizations and the accounting system. Cash and credit transactions, revenue and expense transactions and withdrawals by the owner are discussed along with accounting vocabulary for each chapter. Students will define charts of accounts and will work extensively with T-accounts and the rules of debits and credits. They will analyze transactions, set up ledger accounts, post to the ledger, prepare a trial balance, prepare a worksheet, complete and income statement, statement of changes in owner's equity and a post-closing trial balance. Students will also journalize and post closing entries and ensure that the accounting equation is in balance. The teacher will use hands-on assessments, workbook problems, tests, and current technology to attain these goals.

Interdisciplinary Connections

NJSLS – Technology:

- ❖ 8.1.12.A.1 Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.
- ❖ 8.1.12.A.2 Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.
- ❖ 8.1.12.D.1 Demonstrate appropriate application of copyright, fair use and/or Creative Commons to an original work.
- ❖ 8.1.12.E.1 Produce a position statement about a real world problem by developing a systematic plan of investigation with peers and experts synthesizing information from multiple sources.

NJSLS – Mathematics:

- ❖ A.CED.1: Create equations and inequalities in one variable and use them to solve problems. Include equations arising from linear and quadratic functions, and simple rational and exponential functions.
- ❖ A.CED.2 Create equations in two or more variables to represent relationships between quantities; graph equations on coordinate axes with labels and scales.
- ❖ A.CED.3 Represent constraints by equations or inequalities, and by systems of equations and/or inequalities, and interpret solutions as viable or nonviable options in a modeling context. For example, represent inequalities describing nutritional and cost constraints on combinations of different foods.
- ❖ A.REI.1 Explain each step in solving simple equations as following from the equality of numbers asserted at the previous step, starting from the assumption that the original equation has a solution. Construct a viable argument to justify a solution method.
- ❖ A.REI.2 Solve simple rational and radical equations in one variable, and give examples showing how extraneous solutions may arise.
- ❖ A.REI.3 Solve linear equations and inequalities in one variable, including equations with coefficients represented by letters.
- ❖ A.SSE.1: Interpret expressions that represent a quantity in terms of its context.
- ❖ F.LE.1c Recognize situations in which a quantity grows or decays by a constant percent rate per unit interval relative to another.
- ❖ F.1F.4 For a function that models a relationship between two quantities, interpret key features of the graphs and tables in terms of the quantities, and sketch graphs showing key features given a verbal description of the relationship. Key features include: intercepts, intervals where the function is increasing, decreasing, positive, or negative; relative maximums and minimums; symmetries; end behavior; and periodicity.

- ❖ F.IF.6 Calculate and interpret the average rate of change of a function (presented symbolically or as a table) over a specified interval. Estimate the rate of change from a graph.
- ❖ N.Q.1 Use units as a way to understand problems and to guide the solution of multi-step problems; choose and interpret units consistently in formulas; choose and interpret the scale and the origin in graphs and data displays.
- ❖ F.BF.1 Write a function that describes a relationship between two quantities.

NJSLS – ELA:

- ❖ RI.11-12.4 Determine the meaning of words and phrases as they are used in the text, including figurative and connotative meanings; analyze the impact of specific word choices on meaning and tone, including words with multiple meanings or language that is particularly fresh, engaging, or beautiful. (Include Shakespeare as well as other authors.)
- ❖ W.11-12.6 Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information.
- ❖ SL.11-12.4 Present information, findings, and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance, and style are appropriate to purpose, audience, and a range of formal and informal tasks.
- ❖ SL.11-12.5 Make strategic use of digital media (e.g., textual, graphical, audio, visual, and interactive elements) in presentations to enhance understanding of findings, reasoning, and evidence and to add interest.

21st Century Life and Careers - Career Ready Practices:

Career Ready Practices should be taught and reinforced in all career exploration and preparation programs with increasingly higher levels of complexity and expectation as a student advances through a program of study.

- ❖ CRP1. Act as a responsible and contributing citizen and employee.
- ❖ CRP2. Apply appropriate academic and technical skills.
- ❖ CRP3. Attend to personal health and financial well-being.
- ❖ CRP4. Communicate clearly and effectively and with reason.
- ❖ CRP5. Consider the environmental, social and economic impacts of decisions.
- ❖ CRP6. Demonstrate creativity and innovation.
- ❖ CRP7. Employ valid and reliable research strategies.
- ❖ CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.
- ❖ CRP9. Model integrity, ethical leadership and effective management.
- ❖ CRP10. Plan education and career paths aligned to personal goals.
- ❖ CRP11. Use technology to enhance productivity.
- ❖ CRP12. Work productively in teams while using cultural global competence

Course Modifications (ELLs, Special Education, Gifted and Talented)

The course instructor will determine, with the assistance of guidance counselors, teacher assistant/aides, and/or special education teachers, what modifications will be made for his/her students. Such examples of modifications can include, but not be limited to:

- Extended time as needed
- Modification of tests and quizzes

- Preferential seating
- Alternative/Formative assessment (projects)
- Effective teacher questioning (ranging from simple recall to higher order critical thinking questions)
- Supplemental materials
- Cooperative learning
- Teacher tutoring
- Peer tutoring
- Differentiated Instruction

Unit 1 - Intro to Accounting		
<p>NJSLS - 21st Century Life & Career Skills: All students will demonstrate the creative, critical thinking, collaboration, and problem-solving skills needed to function successfully as both global citizens and workers in diverse ethnic and organizational cultures. 9.1 Personal Financial Literacy: All students will develop skills and strategies that promote personal and financial responsibility related to financial planning, savings, investment, and charitable giving in the global economy. 9.1.12.B.2, 9.1.12.B.8, 9.1.12.C.1, 9.1.12.C.2, 9.1.12.D.3, 9.1.12.D.11, 9.1.12.G.1</p>		
Activities, Investigation, and Student Experiences	Enduring Understandings	Essential Questions
<ul style="list-style-type: none"> ● Research different careers ● Discuss personality traits and personal values ● Take a personality test ● Group discussions ● Evaluate weekly stock investments ● Environment of Business ● Entrepreneurship ● Types of business organizations ● Forms of business organizations ● The accounting system 	<ul style="list-style-type: none"> ● Students will be able to describe how personal skills, values and lifestyle goals affect career decisions. ● Students will be able to research information about a variety of careers ● Students will be able to identify career opportunities in the accounting field ● Students will be able to set career goals ● Students will be able to compare for-profit and nonprofit organizations ● Environment of Business ● Entrepreneurship ● Types of business organizations 	<p>How do my skills, values and lifestyle goals affect my career path?</p> <p>What is the difference between a sole proprietorship, partnership and corporation?</p>

	<ul style="list-style-type: none"> • Forms of business organizations • The accounting system 	
<p>Teacher Resources</p> <p>Accounting – Real-World Applications & Connections by Glencoe/ Real-World Applications & Connections Working Papers</p> <p>Kahn Academy - Accounting Basics</p>	<p>Assessments</p> <p>To show evidence of meeting this standard, students may: Complete Accounting Vocabulary, Formative Assessments, Personality Test and Evaluation, Quiz, Test, Teacher observations</p>	
	<p>Equipment Needed</p>	
	<p>Interactive Whiteboard, Computer Lab, Newspaper for stocks</p>	
	<p>Interdisciplinary Connections</p>	
	<p>Apply knowledge, principles, and/or values to accounting and math, reading and writing.</p>	

Unit 2 - Business Transactions, Double-Entry Accounting, Equity, and Journaling

NJSLS - 21st Century Life & Career Skills: All students will demonstrate the creative, critical thinking, collaboration, and problem-solving skills needed to function successfully as both global citizens and workers in diverse ethnic and organizational cultures. **9.1 Personal Financial Literacy:** All students will develop skills and strategies that promote personal and financial responsibility related to financial planning, savings, investment, and charitable giving in the global economy. **9.1.12.B.2, 9.1.12.B.8, 9.1.12.C.1, 9.1.12.C.2, 9.1.12.D.3, 9.1.12.D.11, 9.1.12.G.1**

Activities, Investigation, and Student Experiences	Enduring Understandings	Essential Questions
<ul style="list-style-type: none"> ● Workplace skills / Applying Technology ● Group discussions ● Evaluate weekly stock investments ● Ability to utilize time management skills ● Case Study – Service Business-Landscaping ● Conducting an Audit with Alex activity 	<ul style="list-style-type: none"> ● Property: Ownership and Financial Claims ● Business Transactions ● Effects of transactions on the accounting equation ● Investments by the owner ● Cash transactions ● Credit transactions ● Revenue and Expense transactions ● Withdrawals by the owner ● Chart of Accounts ● Double-Entry Accounting ● T-Accounts ● Rules of debit and credit ● Business transaction analysis ● Revenue, Expenses and Withdrawals account transactions ● Temporary & permanent accounts 	<p>What is the accounting equation and how do I analyze business transactions?</p> <p>What is double-entry accounting and how do I apply the rules of debit and credit?</p> <p>What is the relationship of revenue, expenses and withdrawals to owner's equity?</p> <p>How do you record transactions in the general journal?</p>

	<ul style="list-style-type: none"> ● Rules for debit and credit for temporary capital accounts ● Analyzing transactions ● Testing for the equality of debits and credits ● The steps of the accounting cycle ● Collecting & verifying source documents ● The accounting period ● Recording a journal entry ● Correcting errors in general journal entries ● Recording general journal transactions 	
<p>Teacher Resources</p> <p>Accounting – Real-World Applications & Connections by Glencoe/ Real-World Applications & Connections Working Papers</p> <p>Kahn Academy - Accounting Basics</p>	<p>Assessments</p>	
	<p>To show evidence of meeting this standard, students may: Complete Accounting Vocabulary, Formative Assessments, Quizzes, Tests, Teacher observations</p>	
	<p>Equipment Needed</p>	
	<p>Interactive Whiteboard, Computer Lab, Newspaper for stocks</p>	
	<p>Interdisciplinary Connections</p>	
<p>Apply knowledge, principles, and/or values to accounting and math, reading and writing</p>		

Unit 3 - Ledger Basics

NJSLS - 21st Century Life & Career Skills: All students will demonstrate the creative, critical thinking, collaboration, and problem-solving skills needed to function successfully as both global citizens and workers in diverse ethnic and organizational cultures. **9.1 Personal Financial Literacy:** All students will develop skills and strategies that promote personal and financial responsibility related to financial planning, savings, investment, and charitable giving in the global economy. **9.1.12.B.2, 9.1.12.B.8, 9.1.12.C.1, 9.1.12.C.2, 9.1.12.D.3, 9.1.12.D.11, 9.1.12.G.1**

Activities, Investigation, and Student Experiences	Enduring Understandings	Essential Questions
<ul style="list-style-type: none"> ● Workplace skills / Applying Technology ● Group discussions ● Evaluate weekly stock investments ● Ability to utilize time management skills 	<ul style="list-style-type: none"> ● Setting up the general ledger ● Opening accounts in the ledger with a zero balance ● Opening accounts in the ledger with a balance ● The usefulness of journals and ledgers to managers ● Posting to the general ledger ● Importance of posting ● Computing a new account balance ● Preparing a trial balance ● Finding errors ● Correcting entries ● Setting up the general ledger ● Opening accounts in the ledger with a zero balance ● Opening accounts in the ledger with a balance 	<p>How do you post and prepare a trial balance?</p> <p>How do you prepare a worksheet and extend amounts across a worksheet?</p> <p>How do you prepare an income statement, statement of changes and a balance sheet?</p>

	<ul style="list-style-type: none"> ● The usefulness of journals and ledgers to managers ● Posting to the general ledger ● Importance of posting ● Computing a new account balance ● Preparing a trial balance ● Finding errors ● Correcting entries ● The income statement ● Revenue and expense section ● Net income or net loss section ● Statement of changes in owner's equity ● Balance sheet heading ● Asset, liability and owner's equity sections ● Proving the equality of the balance sheet 	
<p>Teacher Resources Accounting – Real-World Applications & Connections by Glencoe/ Real-World Applications & Connections Working Papers</p> <p>Kahn Academy - Accounting Basics</p>	<p>Assessments</p>	
	<p>To show evidence of meeting this standard, students may: Complete Accounting Vocabulary, Formative Assessments, Quizzes, Tests, Teacher observations</p>	
	<p>Equipment Needed</p>	
	<p>Interactive Whiteboard, Computer Lab, Newspaper for stocks</p>	

	Interdisciplinary Connections
	Apply knowledge, principles, and/or values to accounting and math, reading and writing

Unit 4 - Closing Entries and Bank Basics

NJSLS - 21st Century Life & Career Skills: All students will demonstrate the creative, critical thinking, collaboration and problem-solving skills needed to function successfully as both global citizens and workers in diverse ethnic and organizational cultures. **9.1 Personal Financial Literacy:** All students will develop skills and strategies that promote personal and financial responsibility related to financial planning, savings, investment, and charitable giving in the global economy. **9.1.12.A.1 C. 9.1.12.C.5, F. 9.1.12.F.2, 9.1.12.A.5, 9.1.12.D.4, 9.1.12.D.11**

Activities, Investigation, and Student Experiences	Enduring Understandings	Essential Questions
<ul style="list-style-type: none"> ● Workplace skills / Applying Technology ● Group discussions ● Evaluate weekly stock investments ● Ability to utilize time management skills 	<ul style="list-style-type: none"> ● Completing the accounting cycle ● Journalizing the closing entries ● The income summary account ● Preparing closing entries ● Closing the revenue accounts to income summary ● Closing the expense accounts to income summary ● Closing the income summary to capital ● Closing the balance of withdrawals to capital ● Completing the 8th step in the accounting cycle ● Posting closing entries to the general ledger ● Preparing a post-closing trial balance 	<p>How do you prepare closing entries?</p> <p>How do you reconcile a bank statement and record, journalize and post a bank service charge?</p>

	<ul style="list-style-type: none"> ● Completing the accounting cycle ● Journalizing the closing entries ● The income summary account ● Preparing closing entries ● Closing the revenue accounts to income summary ● Closing the expense accounts to income summary ● Closing the income summary to capital ● Closing the balance of withdrawals to capital ● Completing the 8th step in the accounting cycle ● Posting closing entries to the general ledger ● Preparing a post-closing trial balance 	
<p>Teacher Resources Accounting – Real-World Applications & Connections by Glencoe/ Real-World Applications & Connections Working Papers</p> <p>Kahn Academy - Accounting Basics</p>	<p>Assessments</p>	<p>To show evidence of meeting this standard, students may: Complete Accounting Vocabulary, Formative Assessments, Quizzes, Tests, Teacher observations</p>

	Equipment Needed
	Interactive Whiteboard, Computer Lab, Newspaper for stocks
	Interdisciplinary Connections
	Apply knowledge, principles, and/or values to accounting and math, reading and writing